In view of the methods adopted by the Church of Rome in the work of proscivism, the author of this volume has undertaken to furnish the public with a collection of historical facts illustrative of the policy of that Church and her claims to universal spiritual and temporal doubtion. He commences his exposition with the period from the patristic to the Jesuit age, and proeceding to the reign of Pies IX. gives an account of the Roman hagiology under that pontiff, and of the worship of Mary in France at the present day. It is not the intention of the work, as the writer declares, to attack the Catholic faith as the religion of enlightened persons in the countries where it prevails. He has no quarrel rith the Roman Church, considered as a system of dotrival belief, but with Jesuitism, which is not a religion in any sense of the word, but a policy. Nor does he claim for Protestants a moral superiority over Catholics of the same degree of intellect and culture. His long residence in Catholic countries, which has brought him into free communication with Catholics of all ranks, has taught m that the common Protestant estimate of the Catho among Catholics of every social condition no less brilliant examples of piety, and every moral virtue, than he has found in Protestant lands. The remark is not limited to the educated classes. It will be admitted by all candid foreigne:s who have resided in Continental Europe that their Catholic household servants, and the mechanics and shopkeepers they deal with, are as faith ful and as houest as the same class of persons in England and in the United States. The author does not believe, however, that any form of Catholicism is as favorable as Protestantism to the cultivation of the best qualities of the head and heart. Under the present organizawise than hostile to the moral and intellectual imrovement, and of course, to the social progress of man. Taking the whole population together, the average moral standard, like the average standard of knowledge, is much lower in France, Spain, Italy, than among the Protestants of Germany, Italy, and the United States After the liberal concessions on the part of the author in favor of the Roman Church, he proceeds to exhibit a series of specimens of her instructions, showing the character of her policy, and the nutriment which she has supplied to her votaries for century after century. The co stusion at which he arrives from a wide induction of facts is that the aim of Catholicism, under the guidance of science and reason, and the substitution of a blind obedi Christian faith, and the only principle of moral action The layman is to be to the priest what each Jesuit is to is superior, a creature without will or soul, not a person, but a thing, or in the language of the Jesuits, an as pliable and unresisting as a corpsc. In the opinion of the author, the free institutions of Europe and America are in serious danger from the indifference of religious men, and especially of those engaged in political life. He insists that every intelligent man is bound to resist the first approaches of ecclesi tical encroachment and usurpation. The Vatican has openly proclaimed itself the enemy of human liberty. and it is the first duly of a freeman to guard agains those who are laboring both openly and secretly to sap its foundations. We do not know that the name of the anthor of this volume has yet transpired. But he is evidently a man of farge experience in European society, familiar with the course of state manship and diplomacy at the principal centers of civilization, of firm and temperate judgment, addicted to habits of research and profound study, with equal elearness of thought and vigor of expression. His method, perhaps, is somewhat too schollastic for the greatest popular effect, but he appeals to reason rather than to passion, and aims at the conviction of thoughtful readers instead of courting the prejudices of the multitude. Whoever he may be, no one can question the profoundness of his learning, the fidelity of his researches, the sobriety of his intellect, or his honest intent.

JUDAISM AT ROME. By FREDERIC HUDEKOPER. 12mo pp. 610. James Miller.

The influence of Jewish thought and opinion upon the Roman mind is the subject of this learned volume. In pursuing his researches the author has made a profound study of the Christian antiquities of the first two facts and considerations that had escaped the notice of had failed to receive the attention of most previous writers. At the commencement of the Christian ers, as he maintains, the Jewish faith had largely displaced the ancient religions in Syria and portions of Asia Minor, and perhaps even in countries still further East. The Jews were numerous and influential in the North of Egypt, and even before the time of Christ, their views had begun to gain a strong foothold in the City of Rome. Even without adopting Judaism it is evident that many Gentiles had become converts to nothersm. The Roman Senate prior to its reconstruction by Julius Casar was always the zealous advocate of the established religion. This was the natural consequence of its being under Senatorial control, and managed in the Senatorial interest. The popular party, on the other hand, was in favor of legalizing any reli-gion whose teaching was independent of Senstorial records or action. Judaism, prior to Christianity, was the only religion known at Rome which appealed to the moral sense and demanded moral improvement. This was a feature to which the less intelligent of its advo-cates attached too little importance. But the Senate found in the development of the moral sense of the com-munity the chief cause of fear. During the reign of Tiberius the Jews were driven out of Rome, and the people were forbidden under severe penalties to adhere to Jewish teaching. From this date no Gentile residing at Rome could legally profess Judalsm. Mr. Haidekoper discusses at length the causes of Jewish influence, during its prevalence at Rome, showing that it was founded mainly on the enlightened views which it presented of God and the divine government. The effect of the Jewish religion on the Grecian philosophy is traced by the author with careful discrimination, who presents an acute analysis of the different tendencies of thought which at that time provaided-in the intellectual world. His researches on the subject form a valuable contribution to the history of speculative inquiry, and cannot fail to prove of service to the student of the progress of opinion in classical antiquity. The utility of the work would have been enhanced by a more incid arrangement, greater compactness of statement, and the exhibition of facts in an orderly narrative. In its present state the volume indicates a frequent excess of haste in its preparation, want of thorough revision, and absence of the artistic symmetry which is essential to the snecess of historical composition. The copious and elaborate notes rather incumber the narrative, and although evidently the fruit of diligent and conscientious study, would have served a better purpose if they had been oniously retrenched, and only their essence re-

RELIGION AND THE STATE; Or, THE BIBLE AND THE PUBLIC SCHOOLS. By SAMUEL T. SPEAR, D.D. 12mo. pp. 393. Dodd, Mead, & Co. The thesis maintained in this volume is the limitation of civil government to secular and temporal ends, and assuming that the political system of the school, he contends, is an institution of the State, exists by its authority, and is supported by its revenues. Hence the State has no right to prescribe the religious system which it shall teach, or the forms of worship which it shall observe, and compel the people to pay the expense. Such a coerced support of religion is equivalent to a State religion in the public school, whether the religion and the worship accord with the views of the majority or not. According to this principle, Dr. Spear argues that the Puritan public school, with its Bible and catechism, does not conform to the American theory of civil government. Nor is it better with the Protestant public school in which King James's version of the Scriptures and re-ligious exercises of a Protestant stamp are incorporated with the educational system. The Catholic, the Jew, the Infidel, and indeed all who dissent from Protestantism, have valid grounds for complaint of the injustice of taxation for the support of a Protestant school. The author admits that this principle excludes the Bible from the public school, as much as it excludes the Westminster Catechism, the Koran, or any of the sacred books of heatheuism. If this is objectionable, the fault lies with our system of government. A State differently constituted might adopt a different course, and under-take the task of religious instruction, but it cannot be done by the American Government. Dr. Spear urgently appeals to the people to apply the American principle to the public school. The question should be decided by the citizen rather than the sectarian. The true method is to place the Protestant and the Catholic on the same ground. This position is impregnable, for it insures to each religion its own rights, and is in exact accord with the spirit and the letter of our civil institutions. Dr. Spear has presented the whole subject in a manner which can hardly fail to be acceptable to every sheere lover of truth whatever may be his personal opinions. Few, if any, points germane to the question have been neglected by the author in his almost exhaustive treatment, and

though his arguments may not always carry conviction, his uniform fairness of reasoning, and his freedom from vehemence and heat, will command attention and win

LIPPINCOTT'S MAGAZINE. January. The number opens with the first of two papers entitled " Pictures from Spain," by Mr. Edward King, describing the selient feafures presented by Spanish society to the foreign traveler, with brilliant effect. The writer is a singularly acute observer, and an accurate and vigorous painter of life and manners. As a cimen of his skill, we may take the following sketch of railway traveling in Spain : "In the express trains one meets with dark-haired, dark-visaged gentlemen who draw their hats down over their eyes and puff eigarette smoke continually through their nostrils, who converse little, and who only unbend from their haughty demeanor when some beautiful girl, with her lace mantilla draping her fine neck and shoulders, enters the carriace. But in the slow trains one gets even more knowledge of the Spanish populace than he is desirous of acquiring. The Spaniard when he travels appears to fancy that he has an inahenable right to take with him in the same car in which he rides all his bousehold goods and farm produce A stout farmer, clad in a blouse, a pair of white cordu sys, leathern sandals and a broad hat with little tassels around its edges, clambers into a compartment already overcrowded. He hands his nearest neighbor a cage of chickens, deposits a small bag of flour in a young girl's lap, pulls his growling dog in after him, sets a basket of eges on an old woman's gonty toes, scrambles into tion of a seat, smiles, makes a hundred apologies and lights a cigarette. Two or three muleteers, clad in ong striped cloaks, perfume the car with garlie. soldier, with his gun slung over his back, pokes the muz-zle of the dangerous weapon into his neighbor's eye occa-sionally. Every one interlards his or her conversation with interjections, and often with oaths shocking to ears polite. If the journey is long, some clever fellow pulls a guitar out of a bag, thrums its strings, hums a ballad in which the others join, hughing and puffing smoke between the refrains, and now and then keeping time by clapping their hands and stamping with their feet. At a railway station, at Miranda or Burgos, when the train stops to allow the passengers to refresh themselves, no one hurries at all. Suppose twenty minutes to be the time allowed; every one sents himself selemuly at the long table in the dining-reom and slowly cats and moderately drinks, smoking between the courses. As the twenty period approaches its end the guard rings a be loudly and calls the señores to the train. A few persons look around langulaly, as if astenished at an unusua noise, but they do not bestir themselves. On the contrary, they settle into their chairs and address them selves to the dessert. When the train is five minute behind time the guard rings again, with no better suc cess. After he has rung a third time, and, stalking majestically up and down the platform of the station has begun to feign closing the doors of the carriages, the travelers rise slowly, wrap their cloaks around them with great care, arranging each fold as if they were about to be presented to the king, and, lighting fr doors util the guard pushes them into the compartments, when they glare out at him as if he were guilty of a great discourtesy." "Our Floor on Fire" is an able paper on the earth's internal heat as manifested in volanoes and geysers, presenting a lively and instructive description of the mysterious forces of physical nature which constitute the foundation of the human dwelling. "The Monthly Gossip" abounds as usual with brief sketches of interesting points on the surface of European life, and the whole number will gratify the render in search of entertainment.

In spite of the rich library of Oriental travel which is so remarkable an element in current native lit-Syria will not be unwelcome to the many readers who wish to look at the same subject from different points of view, and to whom an interest is imparted to the cut-tents of the volume from the character and position of the writer. Dr. Potter pursues a familiar route in the description of his journey, but his remarks always pos-sess a freshuess, and often a novelty, which show that he traveled with watchful eye and alert mind, seeing everything for himself, and recording his impressions with no air of literary pretense, but with great clearness of detail, and polished elegance of language.

edition of the excellent selection of bymns and tunes for Sunday schools prepared four years ago by Mr. Sigle mund Lasar and commended at that time in THE TRIE UNE. Nearly half of the present collection is different from the old, and the ability and good taste of the com-piler furnish abundant assurance that the changes are improvements. (New-York and Chicago: Biglow &

A new edition of the Diary, Reminiscences, and ndence of HENRY CRABB ROBINSON, is issued by Hurd & Houghton, forming one of the most agreeable the many agreeable narratives of personal experience which within a few years past have enriched the bio graphical literature of England. The memoir of the kindly and accomplished man of whose letters and jour-nals it consists, presents a fund of interesting recollecthe poet-painter, Lord and Lady Byron, Hazlitt, Savage Landor, Samuel Rogers, Southey, Goethe, Schiller Ticek, the Schlegels, and other celebrated men in En-glish and German literature. If the book is less enter taining than Boswell's Life of Johnson, it is only be cause no one character occupies the chief place on th scene, but the interest is diffused among a wide variety of individuals. Mr. Crabb Robinson himself is not to be named in the same breath with the popular of a Boswell. While the biographer of Johnson was a parasite and a snob, Crabb Robinson was a gentleman of high breeding and culture, who read the best books, kept the best company, and always remained in the background himself when he had occasion to speak of the litustrious men whose houses he frequented, and with whose friend

ship he was honored. WILLIAM AND MARY HOWITT.

William and Mary Howitt seem to many Americans like authors of the past. Indeed, compartively few know that they are still living-a halo and vig orous pair, in the full enjoyment of their literary powers, though William Howitt is 82 years of age and Mary is hardly ten years younger. They are not brother and sister, as also is commonly supposed, but husband and wite, colaborers in literary work since the day of their marriage, over half a century ago. Their home of late has been in Italy, but both are English by birth, and both come of Quaker parentage. Fow authors can show so brilliant and varied a list of work accomplished. Poets, writers for the working classes, editors, historians, romancers, explorers into the myths and traditions of all Europe, especially of Scandinavian lore, they have won renown in almost every department of letters. Whittler has embalmed in his "Child-Life in Poetry" Mary Howitt's exquisite "Fairles of the Caldon-low," and all America has read her transfa tions of Frederika Bremer and Hans Christian Andersen William Howitt's "History of Eugiand" (sold in weekly numbers to the amount of 100,000 copies) came after United States is based on this principle, and that the public school is an institution of the State and not of the Church, the author concludes that the school should be a fair expression of the character of the State. The public just before issuing these, Mr. Howitt went just before issuing these, Mr. Howitt went with his two sons to Australia and dug for gold like any ordinary mortal. His "Land, Labor, and Gold,". published in 1855, gives a stfrring account of his adven tures in this quest.

Of late William Howitt has vigorously taken up the humane side of the viviscetion question, having written many able and spirited appeals to the British public against authorizing the practice. But he has not confined himself to such practical subjects. During the past year he has given the world some of his sweetest poems; and one of his very latest productions is a "Letter to a Young Naturalist" in the January number of St. Nicholas.

LITERARY NOTES.

Swinburne's "Bothwell" has been translated

A new work upon "Gold and its Uses," by

Geo. E. Gee, is aunounced in London. Roberts Brothers will put into book form Miss Preston's Atlantic papers on French poetry.

Among the German Christmas books are translations of "Enoch Arden" and of the "Ancient Mariner."

A story of old time, by the author of "Elsa and her Vulture," entitled; "Higher than the Church," is in press in London. Mrs. L. D. Courtney, a daughter of the late

Daniel S. Dickinson, has written a novel, "Pauline's Trial," which will be published by Carleton & Co. A new novel by Mrs. Alexander, called "The

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180 WEST 10TH-ST. (\$13 to \$15.)—SUIT of ROOMS, walnut furniture, lace curfains, new Brassels carpet, grate are, gas, het and cold water; good beast.

West Side.

AN ELEGANTLY FURNISHED PARLOR FLOODS Fisher Fishers, private table, if desired, A suite take rooms) near Reservoir Park; let together at separately. Also, room for gentleman. References, 666 Sixthers, A. DAJLEY. TO LET, furnished, with board-ROOMS, on suite or singly; references. No. 235 West 38th at.

OR 4 HANDSOME SUNNY ROOMS.—

A splendld second floor, with superior board, at 42 West
20th at., terms low to permanent parties. O WEST 21ST-ST.—Second floor, front, and mederate, locality and appointments unexceptionable. References exchanged.

42 WEST 19TH-ST.—Handsome suite of

43 WEST 28TH-ST.—Large, comfortable moders, with or without BOARD; house and table

7.4 WEST 35TH-ST.—Three ROOMS, well furnished, with excellent board; family not large; terms moderate; location desirable; references. 204 WEST 42D-ST., three doors from let, with good BOARD. Terms reasonable.

East Side.

22D-ST., at 36 East, HOOMS, singly or en state; pool BOARD; references.
24TH-ST., 134 EAST. — Well-furnished to the pool sold water, with superior BOARD;

34 EAST 20TH-ST.—Second and third floor 57 TH-ST., 132 EAST, near Lexington-ave., unbed; on the first floor, two front ROOMS, furnalised; on the first floor, 2 large PARLOR, unfurnished, with bay window, mirror, and closeds.

Brooklyn Board. POARD ON THE HIGHTS—At 77 Jorale-mon-at, cor. flicks; 5 minutes welk from Wall-st. Perry; sunny, cheerful rooms with first-class board at moderate rates.

Country Board,
COUNTRY BOARD.—A fine opportunity for
a small family to obtain BOARD; first-class table and accommodations, with home comforts, at moderate terms; attmatter to on.

Board and Rooms Wanted. BOARD WANTED—For gentleman and wife, between 2dd and Sath-sta, west side; references given and required; terms must be reasonable. Address HETA, 1,288 Broadway, Tribuae Up-town Office.

fotels.

NEW-ENGLAND HOTEL.—Lodgings, 50c. Weekly, \$2685; 200 light rooms, for gentlemon only corner Bowers and Bayard.

Winter Resorts. THE ROYAL VICTORIA HOTEL,

NASSAU, BAHAMA ISLANDS.

For full information, apply 10

JAMES LIDGERWOOD & Co.,
758 Broadway, New York. THE MONEY MARKET.

OFFICIAL REPORT N. Y. STOCK EXCHANGE SALES, DECKMBER 28, 1876. | 10 A. M.—SALES BEFORE THE CALL | Ind, B'n & W'n lat | 1,000 | 24 | 150 | 57\sqrt{s} | 100 | 0.36 | 36\sqrt{s} | 4,000 | 115 | 150 | 57\sqrt{s} | 100 | 0.36 | 35\sqrt{s} | 4,000 | 115 | 150 | 57\sqrt{s} | 100 | 0.36 | 35\sqrt{s} | 100 | 0.36 | 35\sqrt{s} | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0.35 | 100 | 0 10 A. M. -SALES BEFORE THE CALL

GOVERNMENT STOCK DEPARTMENT-1014 O'CLOCK AND 1112 O'CLOCK A. M.

FIRST BOARD-1012 O'CLOCK A. M. Sales of State Bonds—Railroad Bonds—Bank and Rail road Shures—Express Stocks, &c.

road Shares—Express Slocks, de.

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Mich Central Line, ...b3, 45 Central R E of N J 300....b3. | 100 | bis | 45 k | 300 | 45 k | 300 | 45 k | 400 | bis | 55 k | 300 | bis | 57 k | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | Leitigh and W H, C Lake shore 5,060 Western Union Pacific Mail 100.....e. 912 300....b3. 912 GOVERNMENT STOCK DEPARTMENT-2 O'CLOCK.

GOVERNMENT STOCK DEPARTMENT - 2 OLD CL.
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Sales of State Ronds—Railroad Bonds—Rank and Rain road Shaves—Express Stocks, dc. Dist of Col 3.65a 2.0 m . 70 and Wal 1st 1.600 ... bc. 101 st 1.600 ... bc. 101 st 1.600 ... st 1.600 ... bc. 101 st 1.600 ... st 1.600 Coup G B

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L St Paul Fret Ohio and Miss Pf Union ...bc. 71% Han and St 3

SALES FROM 212 O'CIDCK TO GLOSE OF BUSINESS, 3 U S 5-20 Reg. 67
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THURSDAY, Dec. 28-P. M. In another column will be found a com of Mr. J. H. Rutter, general freight agent of the Central and Hudson River Railroad, addressed to the President of the Produce Exchange, wherein it is stated that grain arriving in New-York by the Central and Hudson which is afterward shipped to a foreign port is entitled to a rebate on the freight paid, to make it equal to the rate from point of original shipment to Baltimore. A more clumsy scheme to cover up the surrender of the New-York roads to the Baltimore and Ohio could hardly be conceived. The plan insures an innumerable num ber of disputes, and is subject at all times to a withdrawal of the notice by the Central and Hudson. It is no uncommon thing for a cargo of wheat to remain in an elevator for six months or more, and in such a case, if finally shipped to Europe, it will be an easy matter for the company to demand impossi, ble proof that the wheat ever passed over its road, even if the notice had not long before been withdrawn. Again, if the Central and Hudson can afford to bring grain from Chicago at 26 cents per 100 pounds, it can as well do it for home consumption as for export. We wait to hear from Baltimore in response to interpretation of the recent contract. 'Water" is the trouble! and New-York has but one remedy for the evils from which it suffers, to wit, that its railroads shall be reorganized upon a basis approaching their real cost or value. The stock market to-day opened firm, and at first

advanced, under the manipulation of the leaders who for so long a time have held it under control, and who, being unable to sell, are compelled to re sort to the milking process, while telling their fol postponed until after the new year. Lake Shore was started at 57% and moved up to 58%, afterward selling at 57% and closing offered at the price. The expected dividend was made to do good service in the early trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading, when offers to buy it were made to a superscript of the carry trading the carry trading tradin

at 13s per cent. Concerning it, we have trustworthy authority for saying that the semi-annual statem soon to be made will not materially differ from the

Balance for dividend ou \$49,486,500 of common stock about 1's per cent. \$595,000 Michigan Central sold from 44.4 to 4512.244720

451s, and Central and Hudson at 1011, 21015, 21005g. Erie was dull and inactive at 912. The St. Pauls were again higher under a covering of shorts, which carried the common stock to 201s and the preferred to 5218 252. North-West sold at 3612 23614, while the preferred was quoted at 5512@55% with out a transaction. Rock Island was steady at 1022 1021s, the principal feature being the sale of about 2,000 shares on seller's option at 60 days, Illinois Central, after selling at 60%, recovered to 62, but closed at 6158. The coal shares were lected, and, except for Delaware and Hudson, fluctuated within a narrow range. But it is expected that the next few days will develop an activity. The Delaware, Lackawanna and Western dividend is to be settled to-morrow, and the new year will decide the interest question with two others. The miscellaneous list was quiet and void of feature. The final prices compare with those of yesterday as follows: Advances—Illinois Central, Michigan Central, Morris and Essex, Pacific Mail and Western Union, each 'a; Delaware, Lackawauna and Western and Ohio and Mississippi, each 'a; St. Paul, bs; Union Pacific, 'a; and C., C., and I., 1. Declines—Rock Island, 'ls; Adams Express, 'l4; Central and Hudson, North-Western, and Hunnbal and St. Joseph, each 'l2; Harlem, 1, and Delaware and Hudson, 'l4 per cent. The subjoined table shows the lected, and, except for Delaware and Hud

BANGE OF THE STOCK MARKET: Op'g. High't Low't, Pinal, Sal. Han, aSt. Jos. 13 by 13 by 13 by 15 by 15 by 17 by 17 by 18 150 36 % 55 % 100 %

Total sales for the day.

*101% solier 10 days. † Buyer 60 days.

CLOSING PRICES OF PHILADELPHIA STOCKS.

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112 Raymont & Ety ... ierra Nevada...

The cable advices are again favorable to-day, and in London British consols advanced to 948 a, while United States bonds continued strong, old 1863s at 105, 1867s at 1083, ten-forties at 1083, and new fives at 1074. Eric was easter at 9. To-morrow will be the regular forfaightly settling day on the London Stock Exchange, to-day being ticket day. The managers of the Bank of England held their regular weekly meeting to-day, but did not after the minimum rate of discount, it remaining at the long-continued figure of 2 per cent which is 3s higher than the leading banks outside are discounting three months' bills. During the week the bank reported a decrease of £110,000 bullion, this loss being supplemented to-day by the withdrawal "on balance" of £40,000. The proportion of reserve to liabilities, which was last week 513s per cent, is now 499s. Silver is quoted in London at 561s, pence the ounce English standard. In Frankfort United States new fives are higher at 102. Paris dispatches report that the Bank of France during the week showed a decrease of 683,000 francs in specie. French five per cent reutes are firmer at 105,10@105,15, sight exchange on London being quoted at 25,14. Here the foreign exchange market was active at nominal quotatiers are not the hasis of \$488. The cable advices are again favorable t London being quoted at 25.14. Here the foreign exchange market was active at nominal quotatiers given below. Solling rates are on the basis of \$4.83 for lending and \$4.84 for sight to the £. Transactions in gold were restricted and chiefly at 167, though a few sales were reported at 1674s. On gold loans the carrying rates were 7 currency, 7 gold per annum, 120 per diem, and at the close 6. The prepayments of confinterest by the \$20-1 reasony so far amount to \$5,433,000, biclusive of \$1.135,000 to-day. To-day's business at the Gold Exchange Bank covered; Gold cleared, \$26,732,000; gold balances, \$2,238,000; currency balances, \$2,2404,798. The principal gold Troutions

nces, \$2,404,798. The principal gold quotations were:107 | 19:20 107 | 2 107 | 3 The closing quotations of foreign exchange are

The following are the current quotations of foreign and domestic coins and builton, as in gold:

American trade dollars. American trade dollars

American silver (half and quarter dollars)

American silver (simes and half dimes)

Mexican dollars, and style.

Mexican dollars, new style.

English silver

Five frames

Thalers

English saveredges

Not so well known. 0

OOLD PAPER
Double-named—